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Royal Embassy of Saudi Arabia
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SAUDI OIL MINISTER DISCUSSES RISE IN PRICES

WASHINGTON (March 8, 2011) – His Excellency Minister Ali Al-Naimi, the Minister of Petroleum and Mineral Resources for the Kingdom of Saudi Arabia discussed recent concerns surrounding crude oil prices and reserves in an interview with the Saudi Press Agency. During the interview, he outlined the ways the Kingdom is working to ensure stability in the oil market and discussed the recent surge in prices.

Minister Al-Naimi stated that Saudi Arabia has 3.5 million barrels-per-day of spare crude oil production capacity readily available if necessary. In addition, he highlighted that the Kingdom can use various storage locations across the world to provide increased flexibility to meet additional requirements from the global market.

Regarding pricing, Minister Al-Naimi said recent crude oil prices are not supported by basic supply-demand balances and have more to do with financial speculation and unwarranted negative supply sentiment than industry fundamentals. In addition, he emphasized that at the present the market remains well-supplied.

Minister Al-Naimi concluded by listing the steps the Kingdom has taken to ensure continued stability in the petroleum market:

- Supplied all of its customers' normal crude oil requirements.
- Met all incremental demand from its customers.
- Taken steps to develop a special crude oil blend which is closer in quality to the supplies which have been lost by utilizing mixes from its different fields which are lighter in API gravity and lower in sulfur content, helping to minimize crude quality concerns.
- Stored additional quantities of crude oil at various storage facilities and increasing inventories in Sidi Kerir (Egypt), Rotterdam (the Netherlands) and Okinawa (Japan) to better meet any additional call on its production.

For more information on Saudi Arabia's energy policies, please visit www.saudiembassy.net or follow the Embassy on Twitter @SaudiEmbassyUSA or on the Embassy YouTube page.

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Saudi Ambassador Hosts Private Screening of "Arabia 3D"

WASHINGTON, March 2 – Last night, the Kingdom of Saudi Arabia's Ambassador to the United States, Adel bin Ahmed Al-Jubeir, hosted a private screening of Arabia 3D at the Smithsonian National Museum of Natural History in Washington, D.C. There were more than 450 guests in attendance, including members of Congress, former U.S. ambassadors to Saudi Arabia and members of the diplomatic corps. To date, Arabia 3D has been seen by more than 700,000 people in the U.S. and abroad since its premiere last year.

This film helps people see what makes Saudi Arabia such a rich, complex society. Movies like Arabia 3D also assist in promoting cross-cultural education. Arabia 3D "tells the story of Saudi Arabia from a human perspective, by showing normal people who are seeking to lead normal lives," Ambassador Al-Jubeir said during his remarks.

Arabia 3D represents a leap forward for Arabian cinema. Utilizing cutting-edge 3D technology, the film is an odyssey that gives the viewer a spectacular glimpse into the Kingdom.

For more information on Saudi Arabia, please visit www.saudiembassy.net or follow the Embassy on Twitter [@SaudiEmbassyUSA](https://twitter.com/SaudiEmbassyUSA) or on the [Embassy YouTube](#) page.

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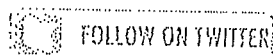
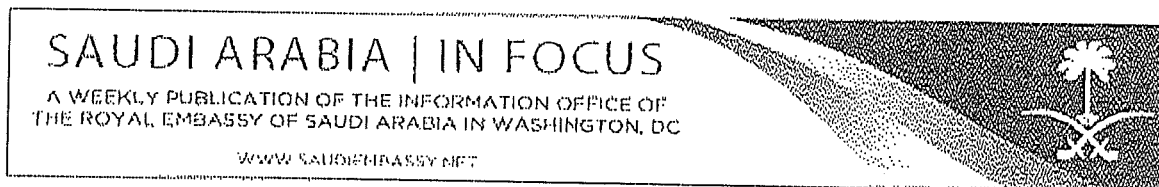
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Subject:

FW: Saudi Arabia | In Focus



February 15, 2011

FOREIGN RELATIONS

King Abdullah receives phone call from U.S. President

The Custodian of the Two Holy Mosques King Abdullah bin Abdulaziz received a telephone call on Feb. 9 from U.S. President Barack Obama. During the conversation, President Obama was reassured about the health of the Saudi leader, who is in Morocco recuperating from back surgery. Bilateral relations were also discussed, as well as the latest regional and international developments, particularly the ongoing events in Egypt.

Kingdom welcomes peaceful transition of power in Egypt

An official government source released a statement on Feb. 12 addressing the situation in Egypt. It declared: "The Kingdom of Saudi Arabia welcomes the peaceful transition of power in the sisterly Arab Republic of Egypt and expresses hope that efforts by the Egyptian armed forces will restore peace, stability and tranquility to the sisterly Arab Republic of Egypt, paving the way for the establishment of a national government realizing the hopes and aspirations of the brotherly Egyptian people toward peace, stability and economic prosperity and the continuation of the sisterly Arab Republic of Egypt in carrying out its historic role in the Arab, Islamic and international arenas."

Saudi-Moroccan Joint Committee concludes meeting

The Saudi-Moroccan Joint Committee for Bilateral Cooperation, co-chaired by Saudi Foreign Minister Prince Saud Al-Faisal and Moroccan Foreign Minister Altayeb Al-Fasi Al-Fihri, concluded its 11th session in Rabat on Feb. 10. The Committee issued a final communiqué stressing the strength of Saudi-Moroccan relations stating that the two countries had agreed on boosting bilateral trade and investment and exchanging expertise on tourism, antiquities and other fields. Addressing regional developments, the two sides stressed the importance of unified Arab support for the Palestinian people. Regarding developments in Egypt and Tunisia, the delegates expressed confidence in the two countries' ability to restore order based on the wills of their peoples without foreign interference. Finally, the Moroccan side expressed support for the call of King Abdullah for dialogue among followers of religions, cultures and civilizations.

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SAUDI ARABIA

Civil Defense issues report on Jeddah floods

Civil Defense Maj. Gen. Mohammed Al-Qarni said in a report issued on Feb. 12 that the Jeddah floods have killed ten people and injured 114. Three are reported missing. Maj. Gen Al-Qarni said the floods have damaged 10,318 houses and 7,270 vehicles and as many as 5,775 families and 27,142 people have been sheltered by the Civil Defense and the Ministry of Finance.



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SAUDI KING ABDULLAH INVESTS IN PUBLIC WELFARE THROUGH ISSUANCE OF ROYAL DECREES

WASHINGTON, February 24 — Custodian of the Two Holy Mosques King Abdullah bin Abdulaziz Al-Saud yesterday issued a series of royal decrees for the general improvement of the welfare of Saudi citizens. The decrees, which amount to a multi-billion dollar package, came upon King Abdullah's return to the Kingdom after being away for three months in the United States and Morocco for treatment and recuperation from a successful back surgery.

"King Abdullah's latest investment in the Saudi people is aimed at continuing the progress taking place in all sectors of Saudi society—including economic, educational, social and security-related," said Saudi Ambassador to the United States Adel bin Ahmed Al-Jubeir.

The new benefits include:

- \$10.6 billion (SR 40 billion) in new funding for housing loans through the Real Estate Development Fund
- \$7.9 billion (SR 20 billion) in funding to increase the capital of the Saudi Credit Bank
- \$266 million (SR 1 billion) to enable social insurance to increase the number of family members covered
- \$319.9 million (SR 1.2 billion) to expand social services
- \$933 million (SR 3.5 billion) to help the needy repair their homes and pay utility bills
- \$126.9 million (SR 476 million) to support programs for needy students at the Ministry of Education
- \$3.9 billion (SR 15 billion) to support the General Housing Authority
- Pay increase by 15 percent for state employees
- 50 percent increase in the annual allocations for charitable organizations to \$120 million (SR 450 million)
- \$26.7 million (\$100 million) annually allocation to projects of the National Charitable Fund will get SR 100 million
- Extended the King Abdullah Foreign Scholarship Program for five additional years, which will now include Saudis studying abroad on their own accounts
- Increased monetary support for all sports clubs

For more information on King Abdullah's initiatives, please visit www.saudiembassy.net and follow the Embassy on Twitter ([@SaudiEmbassyUSA](https://twitter.com/SaudiEmbassyUSA)) or on the Embassy YouTube page.

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King Abdullah Welcomed Home By Saudi People

WASHINGTON, February 23 – The Custodian of the Two Holy Mosques King Abdullah bin Abdulaziz Al-Saud returned to a warm welcome in Riyadh, Saudi Arabia today; following three months in the United States and Morocco for treatment and recuperation from a successful back surgery to treat a slipped disc.

“The King’s return is a joyous occasion. The people of Saudi Arabia are grateful for his successful recovery and his commitment to the Saudi people’s wellbeing,” said Saudi Ambassador Adel bin Ahmed Al-Jubeir.

For more information on King Abdullah’s initiatives, please visit www.saudiembassy.net and follow the Embassy on Twitter (@SaudiEmbassyUSA) or on the Embassy YouTube page.

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Saudi Oil Minister Says Oil Supply Losses Will be Offset

WASHINGTON, February 23 -- The Kingdom of Saudi Arabia's Minister of Petroleum and Mineral Resources Ibrahim Al-Naimi has assured global markets that Saudi Arabia and other members of the Organization of Petroleum Exporting Countries (OPEC) have the capacity of oil to offset supply losses due to crises unfolding around the world. Saudi Arabia alone currently has a surplus supply of approximately 4 million barrels per day.

In a press conference yesterday following the Ministerial Extraordinary Meeting of the International Energy Forum (IEF), Al-Naimi reassured the global community that political or economic disruptors that have taken place around the world have not affected oil supply so far. "Right now there is absolutely no shortage of supply," Minister Al-Naimi said. However, should supply diminish because of any disruption, Saudi Arabia and OPEC will be ready to meet that shortage.

Saudi Arabian Ambassador to the United States Adel bin Ahmed Al-Jubeir reaffirmed the Kingdom's long-standing policy of maintaining stable oil production. "Saudi Arabia is committed to keeping oil prices and the market as stable as possible despite disruptions that may arise," Ambassador Al-Jubeir said.

The IEF is the world's largest gathering of energy ministers. All 86 nations represented at the conference signed and approved the IEF Charter, which called for international energy cooperation and a commitment to open dialogue.

In their concluding statement energy ministers said, "Mitigating energy market volatility and future uncertainty remains of crucial importance to stabilize energy markets and facilitate energy investment, which would also benefit the recovery of the global economy."

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